

Statistics Weekly

Thursday, 24 February 1994

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Manufacturing price movements

The prices of articles produced by the manufacturing industry rose by 1.1 per cent in the year to December 1993, while prices of materials used in manufacturing fell by 2.4 per cent over the same period. Details of movements in the two price indexes are given below.

Prices of articles produced by manufacturers

The Manufacturing Division Index increased by 1.1 per cent between December 1992 and December 1993.

Higher prices for food, beverages and tobacco; motor vehicles and parts; and wood and wood products were partly offset by lower prices for refined petroleum products.

Prices for food, beverages and tobacco rose by 3.5 per cent, mainly due to higher prices for beef, beer, wine and tobacco products; motor vehicles and parts rose by 3.5 per cent; wood and wood products rose by 7.8 per cent, reflecting the world shortage of softwood timbers; while refined petroleum products fell by 11.4 per cent due to lower prices for crude petroleum.

Annual price changes for major commodity groups are shown below.

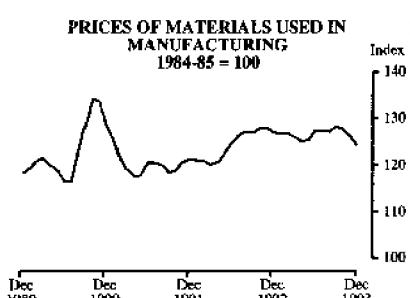
PRICES OF MANUFACTURED GOODS, DECEMBER 1993
Percentage change

Manufacturing sector	December 1992 to December 1993
Food, beverages and tobacco	3.5
Clothing and footwear	0.8
Wood, wood products and furniture	5.4
Chemicals and chemical products	-1.2
Petroleum products	-11.1
Basic metal products	-0.4
Fabricated metal products	0.2
Transport equipment	3.1
Other machinery and equipment	0.5
<i>Total manufacturing</i>	1.1

Prices of materials used in manufacturing

The Manufacturing Division Index decreased by 2.4 per cent between December 1992 and December 1993. Prices of home produced materials fell by 4.6 per cent, while prices of imported materials rose by 1.8 per cent.

Lower world prices for crude petroleum and most metals were the major contributors to the fall in the index in the year to December 1993. Prices for home produced crude petroleum fell by 20.9 per cent, imported crude fell by 15.4 per cent and home produced metal ores and concentrates fell by 11.2 per cent.



Among offsetting price increases, the most significant were for home produced live animals (6.3%) and imported components for machinery and equipment (12.9%), the latter reflecting the fall in the value of the Australian dollar against most of the major trading currencies.

Annual price changes for major commodity groups are shown below.

**PRICE INDEXES OF MATERIALS USED IN
MANUFACTURING, DECEMBER 1993**
Percentage change

Source of material	December 1992 to December 1993
Imported	1.8
Home produced	- 4.6
<i>All manufacturing</i>	- 2.4

For further information, order the publications Price Indexes of Materials Used In Manufacturing Industries, Australia (6411.0) and Price Indexes of Articles Produced by Manufacturing Industry, Australia (6412.0), or contact Geoff Brown on (06) 252 5348 and Peter Cordy on (06) 252 5541.

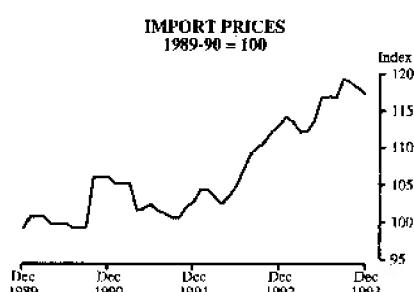
Further fall in import prices

The Import Price Index fell by 0.9 per cent in December 1993.

A continuing recovery in the value of the Australian dollar and further falls in world prices for crude petroleum were the major contributors to the decrease.

Between December 1992 and December 1993 the index increased by 3.6 per cent, the smallest annual increase since June 1992.

Price changes for selected items are shown below.

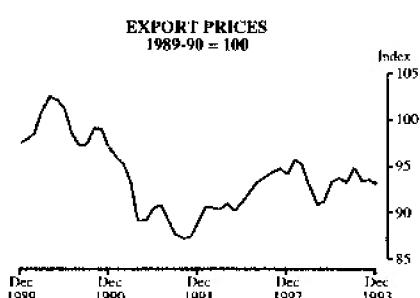


IMPORT PRICES, DECEMBER 1993

Percentage change

Selected items	From previous month	From corresponding month of previous year
Crude materials	- 1.1	20.4
Commodities and transactions	0.2	17.2
Machinery and transport equipment	- 0.8	5.9
Manufactured goods	- 0.9	3.4
Miscellaneous manufactured articles	- 0.8	3.3
Food and live animals	0.2	2.8
Animal and vegetable oils, etc.	- 1.7	0.0
Chemical products	- 0.6	- 4.0
Mineral fuels, etc.	- 4.4	- 8.2
Beverages and tobacco	- 1.2	- 9.2
<i>All groups</i>	- 0.9	3.6

Export prices decrease in 1993



Australian export prices decreased by 1.1 per cent between December 1992 and December 1993.

Lower commodity prices more than offset the effect of the fall in the value of the Australian dollar during the year. Prices for base metals fell, due to lower world prices. Coal and iron ore prices fell following the renegotiation of contracts with Japan, while wool prices decreased, reflecting lower auction prices. Significant price falls were also recorded for wheat.

These decreases were partly offset by higher prices, the most significant being for gold and beef.

Annual price changes for major commodity groups are shown below.

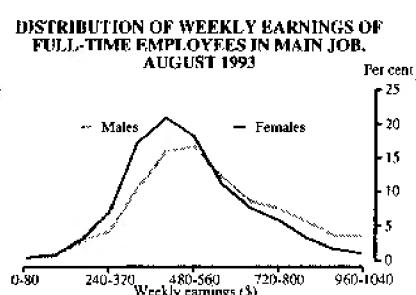
EXPORT PRICES, DECEMBER 1993
Percentage change

Commodity group	From corresponding month of previous year
Gold, diamonds and coin	15.5
Prepared food stuffs	9.2
Motor vehicles, aircraft and vessels	6.1
Live animals and animal products	5.7
Machinery and appliances	0.1
Products of chemicals and allied industries	-1.0
Wool and cotton fibres	-2.3
Vegetable products	-5.3
Mineral products	-6.1
Base metals	-8.8
<i>All groups</i>	-1.1

For further information, order the publication Export Price Index, Australia (6405.0), or contact Peter Cordy on (06) 252 5541.

Weekly earnings analysed

The distribution of weekly earnings of both male and female employees in full-time jobs in August 1993 shows that the majority of males earned more than \$552 per week, and the majority of females earned more than \$479 per week in their main job. These results are from the Weekly Earnings of Employees (Distribution) Survey conducted by the Australian Bureau of Statistics.

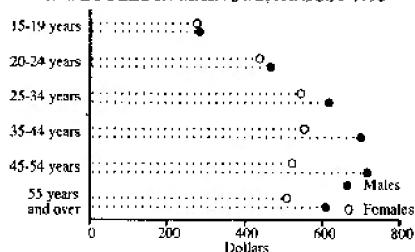


The survey analysed weekly earnings by a number of demographic and employment characteristics of employees. While there are marked differences according to sex, comparisons of earnings are influenced particularly by whether workers are fulltime or parttime and whether they are permanent or casual employees.

MEAN WEEKLY EARNINGS OF FULL-TIME AND PART-TIME, PERMANENT AND CASUAL EMPLOYEES IN MAIN JOB, AUGUST 1993
(Dollars)

	Full-time		Part-time	
	Males	Females	Males	Females
Permanent	633	519	306	306
Casual	558	408	201	185
Total	626	510	218	231

MEAN WEEKLY EARNINGS OF FULL-TIME EMPLOYEES IN MAIN JOB, AUGUST 1993



Of the age groups reported, male full-time employees aged 45 to 54 years received the highest mean weekly earnings in their main job at \$717. The highest earnings for female full-time employees was \$556 per week for those aged 35 to 44 years.

Male full-time employees aged 15 to 19 received on average 44 per cent of the mean weekly earnings of males aged 20 and over (\$283 compared to \$641). In comparison, female full-time employees aged 15 to 19 earned 53 per cent of the mean weekly earnings of females aged 20 and over (\$277 compared to \$521).

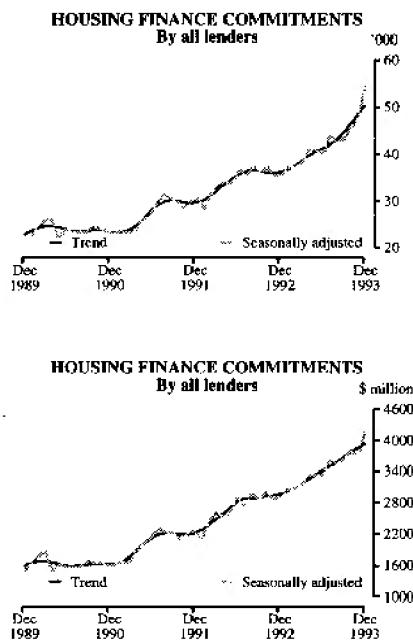
Full-time employees in the occupations managers and administrators and professionals in their main job earned the highest mean weekly earnings, \$783 and \$760 respectively. Those working as labourers and related workers earned the lowest mean weekly earnings of any occupation at \$465.

MEAN WEEKLY EARNINGS OF FULL-TIME EMPLOYEES IN MAIN JOB AND OCCUPATION, AUGUST 1993
(Dollars)

	Males	Females	Persons
Managers and administrators	813	638	783
Professionals	815	675	760
Para-professionals	688	599	655
Tradespersons	537	397	528
Clerks	590	478	511
Salespersons and personal service workers	565	423	496
Plant and machine operators and drivers	607	394	579
Labourers and related workers	486	396	465

Persons employed full time in their main job in the public sector had a higher mean weekly earnings than those in the private sector, \$627 compared with \$569.

The mean weekly earnings of male and female full-time employees increased according to the size of the location (i.e. number of employees) at which they worked. Employees working at locations with less than 10 employees had mean weekly earnings of \$502. For those at locations with 100 or more employees, the mean weekly earnings was \$658.



Housing finance growth goes on

The provisional trend estimate of the number of dwelling units for owner occupation for which finance was committed to individuals in December 1993 was 3.9 per cent higher than in November 1993. This maintained an upward trend which began in November 1991. The December 1993 estimate was more than 38 per cent above the estimate for the same period last year.

There were significant increases in December in the trend estimates for each of the three categories of housing financed. 'Construction of dwellings' rose 6.1 per cent; the highest monthly increase recorded for this series since the current upward trend commenced in September 1992. 'Purchase of newly erected dwellings' and 'purchase of established dwellings' showed increases of 3.0 per cent and 3.3 per cent respectively.

Refinancing accounted for 12.4 per cent of the total dwellings financed in December 1993 in unadjusted terms. Last month it accounted for 12.7 per cent and in December 1992 it represented 11.9 per cent.

HOUSING FINANCE, DECEMBER 1993
Number of dwellings

	Established dwellings	Construction of dwellings	Newly erected dwellings	Total
% change from November 1993				
Trend	3.3	6.1	3.0	3.9
Seasonally adjusted	12.6	19.8	1.5	13.6
Unadjusted	3.8	6.1	-14.8	3.4
% change from December 1992				
Trend	36.2	47.7	33.6	38.5
Seasonally adjusted	49.0	67.0	41.7	52.4
Unadjusted	45.1	63.0	34.9	48.2

In seasonally adjusted terms, the number of dwelling units financed in December increased by 13.6 per cent over November, and 52.4 per cent over December 1992. The unadjusted number of dwelling units financed in December increased by 3.4 per cent on November but was 48.2 per cent higher than in December 1992.

For further information, order the publication *Housing Finance for Owner Occupation, Australia (5609.0)*, or contact Mark Dennis on (06) 252 7117.

Overseas visitors in brief ...

The trend estimate for overseas visitors for November increased 0.3 per cent over October 1993 following an increase of 3.5 per cent in the seasonally adjusted estimate. The current upward trend is likely to continue, with a fall of over 4.8 per cent in the seasonally adjusted figure for December needed to arrest the current trend. The average monthly change in the seasonally adjusted series, without regard to sign, is 3 per cent.

Inquiries

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The actual number of overseas visitors for November 1993 was 284 800, bringing the total number of overseas visitors for the first eleven months of 1993 to 2 651 100, an increase of 15 per cent over the same period in 1992.

The percentage of overseas visitors arriving from the top four source countries in the first eleven months of 1993 has declined when compared to the same period in 1992. In 1992 visitor arrivals from Japan, New Zealand, the United Kingdom and the United States of America represented 64 per cent of all visitor arrivals; in 1993 their share had dropped 4 percentage points to 60 per cent.

Source: Overseas Arrivals and Departures, Australia, November 1993 (3401.0).

Order from the following:

Expected releases over the fortnight to 8 March

<input type="checkbox"/> 23	Company Profits, Australia, December Quarter 1993 (5651.0; \$11.00)
	Registrations of New Motor Vehicles, Australia, January 1994, Preliminary (9301.0; \$12.00)
<input type="checkbox"/> 25	Manufacturing Production, Australia, January 1994, Preliminary (8301.0; \$11.00)
March	
<input type="checkbox"/> 1	Balance of Payments, Australia, January 1994 (5301.0; \$16.50) Private New Capital Expenditure, Australia, Actual and Expected Expenditure to June 1994, December Quarter 1993 Survey, Preliminary, (5625.0; \$11.00)
	Building Approvals, Australia, January 1994 (8731.0; \$13.50)
<input type="checkbox"/> 3	Average Weekly Earnings, States and Australia, November 1993 (6302.0; \$13.00)
	Retail Trade, Australia, January 1994 (8501.0; \$11.00)
<input type="checkbox"/> 4	International Investment Position, Australia, December Quarter 1993 (5306.0; \$21.50)
	Stocks, Manufacturers' Sales, December Quarter 1993 and Expected Sales to June 1994, Australia (5629.0; \$11.00)

Selected releases: 16 to 22 February

General

Monthly Summary of Statistics, Aust., February 1994 (1304.0; \$20.50)
Economic Indicators, Qld, February 1994 (1307.3; \$6.50)
Northern Territory Business Indicators, February 1994 (1307.7; free)

Demography

Overseas Arrivals and Departures, Aust., November 1993 (3401.0; \$6.50)

Labour statistics and Prices

Australia's Long-Term Unemployed: A Statistical Profile, 1993 (6255.0; \$15.00)
— new issue

Industrial Disputes, Aust., November 1993 (6321.0; \$11.00)

Manufacturing, Mining, Energy, Service industries, Building and construction

Manufacturing Industry, Aust., 1991-92 (8221.0; \$32.50)

The latest — consolidated to 22 February 1994

Key national indicators	Period	Units	Latest figure available		Percentage change (a) on	
			Original	Seasonally adjusted	Previous period	Corresponding period last year
National accounts						
Gross domestic product (GDP(A)) at 1989-90 prices	September qtr 93	\$m	95 378	96 256	0.4	3.4
International accounts						
Balance on current account (b)	December 93	\$m	-1 109	-1 765	-48	-68
Balance on merchandise trade (b)	"	"	32	-505	—	—
Balance on goods and services (b)	"	"	12	-620	—	—
Merchandise exports	"	"	5 329	5 035	-7	3
Merchandise imports	"	"	-5 297	-5 540	6	13
Net foreign debt	September qtr 93	\$m	177 805	n.a.	3.5	8.1
Net foreign liabilities	"	"	239 057	n.a.	6.6	14.6
Consumption and investment						
Retail turnover at current prices	December 93	\$m	11 348	8 341	-1.5	5.2
New capital expenditure at current prices	September qtr 93	"	6 368	6 495	3.5	6.9
New motor vehicle registrations (d)	December 93	no.	48 541	45 857	-6.1	-0.2
Production						
Manufacturers' sales at 1989-90 prices	September qtr 93	\$m	36 435	35 751	1.6	8.3
Dwelling unit approvals	December 93	no.	13 693	15 243	2.4	1.7
Building approvals	December 93	\$m	2 080	2 254	7.7	6.0
Building work done at 1989-90 prices	September qtr 93	"	6 433	6 268	3.1	5.0
Prices						
Consumer price index	December qtr 93	1989-90 = 100.0	110.0	n.a.	0.2	1.9
Articles produced by manufacturing industry	December 93	1988-89 = 100.0	115.4	n.a.	-0.3	1.1
Materials used in manufacturing industries	December 93	1984-85 = 100.0	124.0	n.a.	-1.6	-2.4
Labour force and demography						
Employed persons	January 94	'000	7 738.9	7 874.6	0.3	1.9
Participation rate †	"	%	62.5	63.1	0.0	0.2
Unemployment rate †	"	"	11.3	10.6	-0.1	0.4
Job vacancies	November qtr 93	'000	38.2	38.9	5.1	31.0
Average weekly overtime per employee	"	hours	1.30	1.22	1.7	8.0
Estimated resident population	March qtr 93	million	17.6	n.a.	0.3	1.0
Short-term overseas visitor arrivals	November 93	'000	285	260	3.5	12.8
Incomes						
Company profits before income tax (d)	September qtr 93	\$m	5 283	5 073	10.6	21.9
Av. weekly earnings, full-time adults; ordinary time	November qtr 93	\$	603.50	n.a.	0.2	2.8
Financial markets						
Interest rates (c) (monthly average)						
90-day bank bills †	January 94	% per annum	4.80	n.a.	-0.05	-1.05
10-year Treasury bonds †	January 94	"	6.35	n.a.	-0.35	-2.25
Exchange rate — \$US (c)	December 93	per \$A	0.6728	n.a.	1	-2

(a) Based on seasonally adjusted figures where available. (b) For percentage changes, a minus sign indicates an increase in the deficit; no sign means a decrease in the deficit or an increase in the surplus. (c) Source, Reserve Bank of Australia. (d) Later figures expected to be released Wednesday 23 February 1994.

NOTES: † = change is shown in terms of percentage points. n.a. = not available.

Key State indicators	Period	Percentage change from same period previous year								
		NSW	Vic.	Qld	SA	WA	Tas.	NT	ACT	Aust.
New capital expenditure*	September qtr 93	-8.1	25.5	-4.0	27.3	16.9	7.5	n.a.	n.a.	6.9
Retail turnover (trend estimate)	December 93	2.8	3.6	5.0	6.7	9.2	3.2	n.a.	6.6	4.6
New motor vehicle registrations†	December 93	0.2	2.8	-1.3	-12.8	4.4	-14.2	-0.2	5.0	-0.2
Number of dwelling unit approvals*	December 93	-18.7	1.9	6.8	-19.3	24.7	2.5	-57.1	12.8	1.7
Value of total building work done	September qtr 93	0.4	4.1	9.2	10.3	20.9	13.3	1.1	-6.9	5.6
Employed persons*	January 94	1.4	0.8	3.8	0.7	4.5	1.9	-5.6	1.3	1.9
Capital city consumer price index	December qtr 93	1.3	2.4	1.9	1.9	2.3	3.3	2.3	2.1	1.9
Av. weekly earnings (full-time adult ordinary time)	August qtr 93	3.0	2.1	5.2	3.6	-0.1	2.7	2.6	3.4	2.8
Population	June qtr 93	0.8	0.3	2.7	0.4	1.2	0.4	0.7	1.6	1.0
Room nights in licensed hotels and motels, etc.	September qtr 93	6.3	0.1	9.1	2.4	9.0	5.4	18.4	12.0	6.7

* Seasonally adjusted except for NT and ACT. † Seasonally adjusted.

Figures have been taken from a variety of ABS publications. Copies may be obtained from Information Services (see page 7). Some of the figures shown are preliminary, some final, and some are revisions of previously published figures. Users should check the latest relevant publication or with the ABS Information Services if the status of the statistic is important. The ABS should be acknowledged as the source when reproducing or quoting any part of this publication.

